

California Actuarial Advisory Panel (CAAP)

Draft Minutes of Friday, January 20, 2023

Location
Microsoft Teams

1. Call to order and roll call

Mr. Angelo called the meeting to order at 9:33 am and called roll.

Panel:

Paul Angelo
Graham Schmidt
Todd Tauzer
Scott Terando

John Bartel
Anne Harper
David Driscoll

SCO Staff:

Sarah Eaton, Administrative Analyst
Denisse Luna, Administrative Analyst
David Brownfield, Staff Counsel
Richard Hamner, Fiscal Analyst
Jennifer Thai, Fiscal Analyst

2. Approval of Minutes from the October 28, 2022 meeting.

Mr. Driscoll moved and Mr. Bartell seconded to approve the October 28, 2022 meeting minutes. **The motion passed 7-0.**

3. Annual Written Report to the Legislature (WP #1)

Mr. Terando moved and Mr. Tauzer seconded to adopt the report as final. **The motion passed 7-0.** CAAP Admin. to send out final copy.

4. Work Plan

The Panel discussed current work plan items, including comments and changes to the WP #7 document.

5. Status update for WP #5

CAAP Admin to send out copy of approved letter.

6. Current legislation and litigation

The Panel discussed current legislation and litigation.

7. Emerging practice for actuarial assumptions

The Panel discussed actuarial assumptions.

8. Future meeting – April 7, 2022

The Panel scheduled the next meeting date for April 7, 2023 at 9:30 am. Tentative following meeting date is June 30, 2023. Virtual meetings currently set to end on July 1, 2023.

9. Future agenda items

The Panel discussed future agenda items. Mr. Bartel motioned for WP #6 Work Group to put together agenda item and draft letter to Society of Actuaries Board regarding mortality tables at the next meeting. CAAP Admin. to modify WP #6 Work Group by adding David Driscoll, Todd Tauzer, Graham Schmidt, and John Bartel. Paul Angelo to be removed from Work Group. Mr. Tauzer seconded. **The motion passed 7-0.**

10. Public comment

There was no additional public comment.

11. Adjournment

Mr. Angelo adjourned the meeting at 10:54 am.